

housing authority, AND BONDS OF THE WASHINGTON COUNTY HOUSING AUTHORITY may be sold either at public or private sale in the manner and upon the terms as are authorized by resolution of the Commission or the [authority] AUTHORITIES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 24, 1983.

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CHAPTER 325

(Senate Bill 313)

AN ACT concerning

Creation of a State Debt - ~~Lyric-Theater~~ The Lyric

FOR the purpose of authorizing the creation of a State Debt in the amount of \$1,000,000, the proceeds to be used as a grant to the Lyric Foundation, Inc. to assist the Lyric Foundation, Inc. in the continuation of the modernization of ~~the Lyric Foundation, Inc. provide~~ The Lyric, subject to the requirement that the Lyric Foundation, Inc. provide at least an equal and matching fund of a certain kind for the same purpose by a certain date; providing that certain easements be granted to the Maryland Historical Trust; and providing generally for the issue and sale of bonds evidencing the loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as ~~the Lyric-Theater~~ The Lyric Loan of 1983 in the aggregate principal amount of \$1,000,000. This loan shall be evidenced by the issuance and sale of State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold and delivered in accordance with the provisions of §§ 19 to 23 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume and 1982 Supplement, as amended from time to time).

(2) The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 2B of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the